

TESTIMONY – Appropriations Committee Public Hearing March 2, 2015

Good Evening Members of the Appropriations Committee. It is an honor to speak before you today. My name is Sandra Smith and I am owner of S D Consulting and Sales, LLC and Eco Fly Trap, LLC based in Bridgeport, CT I am here to testify on behalf of the Women's Business Development Council (WBDC) and ask you to reinstate the funding for this important organization.

As this committee already knows, small businesses and entrepreneurs are the backbone of America's economy, creating 65 percent or more of new jobs in our country each year. In fact, women owned small businesses are expected to create almost 60 percent of projected 18 million new jobs to be created by 2018.

My consulting company is based in the foodservice industry. When I was starting my first business, the WBDC help guide me through the states LLC rules and identified programs that help grow my business. WBDC identified the need for a program to help people understand the investment and hurdles to become a restaurateur or any type of foodservice business. Together, the WBDC and my company developed a four (4) part seminar to help give the dreamers a chance to make it in this seemingly simple business. As you know most of these types of business fail due to lack of knowledge.

My second company is an all-natural fruit fly trap for the foodservice industry. This company has the potential of bringing hundreds of manufacturing jobs to CT. We, like most woman owned businesses, have a deep passion to give back. Our plan for this

factory is to design production jobs for wounded warriors and mentally challenged adults, partnering them together. WBDC help me identify the possible company structure options and the financials. WBDC is a great partner to guide you through programs offered by the Federal Government, State and local cities for social responsible companies.

Since its inception 18 years ago WBDC has provided small business training to over 12,000 clients from each of the 169 towns throughout the state. In the past 18 months, WBDC's loan packaging experts have seen more than 100 prospective Small Business Express (SBE) clients, and closed on nearly \$2M in SBE funds to women business owners. In 2014 WBDC helped its clients create more than 300 jobs and generate over \$32M in gross revenues.

I believe it is imperative to continue to fund WBDC's training and education programs for women entrepreneurs and provide them with the tools they need to help them create jobs, grow their businesses and succeed as tax payers in Connecticut.

This concludes my prepared statement. Thank you for your commitment to Connecticut's Small Businesses and for giving me the opportunity to speak to you today. I would be pleased to answer your questions.

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